

# DAILY MARKETS OVERVIEW

19 MARCH 2019

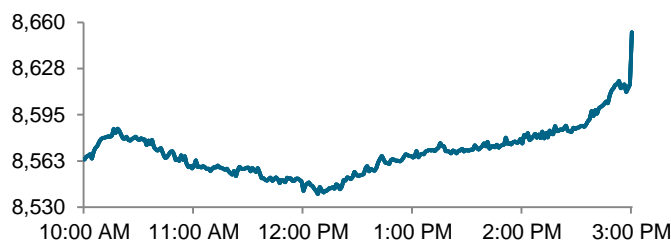
السوق السعودي كابتال

Saudi Fransi Capital

Distinguished Service, Outstanding Performance



## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	8,653	1.0	0.8	10.6	19.1
Saudi (NOMU)	3,682	-0.1	0.0	46.1	10.7
Energy	4,702	0.9	1.8	-3.0	25.6
Materials	5,778	1.1	0.9	10.0	19.0
Capital Goods	4,053	1.4	2.1	3.9	26.2
Com. & Prof. Svc	4,225	0.1	-0.2	2.1	18.5
Transportation	3,732	0.9	2.2	7.3	20.3
Cons. Durables & Apparel	3,763	0.7	0.9	2.7	NA
Consumer Services	3,553	0.4	0.4	20.5	NA
Media	10,159	0.7	1.2	-0.2	NA
Retailing	7,086	0.6	0.6	3.2	33.4
Food & Staples Retailing	5,826	1.9	0.8	-2.0	28.7
Food & Beverages	4,318	1.9	0.9	11.1	NA
Health Care Equipment	3,774	0.3	0.7	0.4	22.1
Pharma, Biotech & Life Science	3,674	0.2	-1.8	-5.3	32.6
Banks	8,167	1.1	0.7	13.2	14.2
Diversified Financials	3,687	0.1	1.0	6.0	NA
Insurance	4,319	0.6	0.6	3.4	NA
Telecommunication	6,502	2.6	2.7	20.3	19.6
Utilities	3,736	0.6	0.5	10.9	35.8
REITs	3,669	-0.6	-1.4	1.3	NA
Real Estate	3,337	0.0	-0.3	3.5	NA

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Abdullah A. M. Al-Khodari Sons Co.	5.72	10.0%	12
Amana Cooperative Insurance Co.	15.28	9.9%	114
Saudi Enaya Cooperative Insurance Co.	14.40	9.9%	68
Saudi Automotive Services Co.	16.50	5.9%	73
Banque Saudi Fransi	35.30	3.8%	36

Source: Tadawul

## Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	Vs. Consensus
National Gas & Industrialization	18-Mar	4Q18	11.0	177.5	0.15	NA
Aljazira Takaful Taawuni Company	18-Mar	4Q18	10.1	25.3	0.29	NA
Bawan Company	18-Mar	4Q18	-229.8	NM	-3.83	NA
Al Ahsa Develop.	17-Mar	4Q18	12.5	267.1	0.25	NA
Takween Advanced Indus.	17-Mar	4Q18	-42.2	56.7	-0.44	NA

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of March 19, 2019

(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- TASI closed 1.0% higher at 8,653 while NOMU ended 0.1% lower at 3,682 on Monday. TASI traded value totaled SAR 3.7bn and averaged SAR 2.5bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 31.7% of the daily traded value.
- Both Banks and Materials ended 1.1% higher. Telecom gained 2.6% and was the best sector performer. Among stocks, Abdullah A. M. Al-Khodari Sons Co. (1330/ALKHODAR AB), Amana Cooperative Insurance Co. (8310/AMANA AB), and Saudi Enaya Cooperative Insurance Co. (8311/ENAYA AB) led the gainers.
- KSA's crude oil exports in January 2019 fell to 7.3mn barrels per day (mbpd) from 7.7 mbpd in December 2018. (Source: Reuters)
- The Minister of Energy revealed that oil exports from KSA in both March and April would be below 7.0mn barrels per day (bpd), adding that exports in April will be about 100,000 bpd below the March level. (Source: Argam)
- Mobile Telecommunications Co. Saudi Arabia (7030/ZAINKSA AB) secured 100 MHz of additional 3.5 GHz spectrum for 15 years starting 2020 for a total license fee of SAR 624mn (USD 166mn). The price will be paid in equal annual instalments over 13 years starting from January 1, 2022. The spectrum will be available as of January 1, 2020. (Source: Argam)
- Global e-commerce platform Jollychic signed a memorandum of understanding (MoU) with the Saudi Arabia General Investment Authority (SAGIA) to support the acceleration of digital transformation and enhancing economic diversification in KSA. (Source: Argam)
- Abdullah A. M. Al-Khodari Sons Co. (1330/ALKHODAR AB) terminated its SAR 92.4mn (USD 24.6mn) contract with the Ministry of Transport. The relevant costs and liabilities are expected to reach around SAR 33.8mn (USD 9.0mn). (Source: Argam)
- Saudi Steel Pipe Co. (1320/SSP AB) BoD recommended to hold off on issuing a cash dividend for FY18. The step came as the company reported a net loss during FY 2018. (Source: Argam)
- National Gas & Industrialization Co. (2080/NGIC AB) BoD recommended a cash dividend of SAR 0.425 per share for 1Q19, implying a full-year yield of 5.5%. (Source: Argam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
MEFIC REIT Fund	9.44	-3.1%	17
Bonyan REIT	9.13	-2.7%	6
SWICORP WABEL REIT FUND	8.20	-2.2%	1
Al Alamiya for Cooperative Insurance Co.	33.00	-1.8%	7
Saudi United Cooperative Insurance Co.	24.48	-1.5%	4

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Basic Industries Corp.	125.00	1.0%	331
Al Rajhi Bank	100.60	0.8%	324
Saudi Kayan Petrochemical Co.	14.62	2.7%	242
Alinma Bank	24.42	0.1%	135
National Commercial Bank	52.90	0.4%	134

Source: Tadawul

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## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,620	1.6	1.8	3.6	8.3
Abu Dhabi (ADX)	5,067	1.8	1.4	3.1	14.2
Kuwait (KSE)	5,241	0.8	0.7	1.1	17.2
Qatar (QE)	9,973	1.1	0.0	-3.2	13.9
Oman (MSM)	4,128	1.0	1.3	-4.5	8.6
Bahrain (BSE)	1,413	0.2	0.3	5.7	9.0
DJMENA Index	591	1.0	0.7	6.2	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,833	0.4	0.4	13.0	18.7
US (NASDAQ 100)	7,714	0.3	0.3	16.3	21.8
UK (FTSE 100)	7,299	1.0	1.0	8.5	17.2
Germany (DAX)	11,657	-0.2	-0.2	10.4	14.6
France (CAC 40)	5,413	0.1	0.1	14.4	18.2
Russia (MICEX)	2,484	0.3	0.3	4.8	5.3
Japan (Nikkei)	21,585	0.6	0.6	7.8	15.9
Hong Kong (HSI)	29,409	1.4	1.4	13.8	11.5
South Korea (KOSPI)	2,179	0.2	0.2	6.8	11.0
China (SHCOMP)	3,096	2.5	2.5	24.2	14.6
India (NIFTY)	11,462	0.3	0.3	5.5	25.8
Brazil (IBOV)	99,994	0.9	0.9	13.8	19.4
Turkey (BIST 100)	1,04,595	1.2	1.2	14.6	7.3
Egypt (EGX30)	14,911	-0.5	-0.5	14.4	16.7
MSCI Emerging Markets	1,069	1.1	1.1	10.7	13.1
MSCI World	2,118	0.4	0.4	12.4	17.6

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	67.5	0.6	0.6	25.5	2.3
Natural Gas (\$/mmbtu)	2.9	2.0	2.0	-3.1	6.2
Gold (\$/oz)	1,304	0.1	0.1	1.7	-1.0
Silver (\$/oz)	15.3	0.4	0.4	-1.0	-6.0
Platinum (\$/oz)	836	0.6	0.6	5.1	-12.3
Copper (\$/t)	6,458	0.2	0.2	8.6	-5.3
Zinc (\$/t)	2,817	-0.5	-0.5	11.9	-13.7
Lead (\$/mt)	2,028	-1.2	-1.2	0.9	-14.1
Wheat (\$/bu)	457	-1.2	-1.2	-9.2	-14.2
Corn (\$/bu)	372	-0.5	-0.5	-0.9	-9.2
Sugar (\$/lb)	12.8	2.6	2.6	6.7	-11.5

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.63	0.00	-0.18	0.00
Saudi Arabia	2.89	0.00	-0.08	0.27
UAE	2.82	0.06	-0.02	0.20
Kuwait	2.69	0.06	0.38	0.06
Qatar	2.90	0.01	-0.01	0.27
Bahrain	3.83	-0.02	-0.12	1.21

Source: Reuters

NOTES: (1) Prices updated as of March 19, 2019 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- US markets ended in the green on Monday. S&P 500 and NASDAQ gained 0.4% and 0.3%, respectively. Dow Jones Industrial closed 0.3% higher. In Europe, UK gained 1.0% while Germany declined 0.2%. France ended 0.1% higher.
- Asian markets are trading mixed on Tuesday. China is trading 0.2% lower. Japan and South Korea are down 0.1% and 0.2%, respectively. Hong Kong is down 0.1%, while India is trading 0.1% higher.
- GCC markets ended in the green on Monday. Dubai and Abu Dhabi ended 1.6% and 1.8% higher, respectively. Kuwait gained 0.8% while Qatar closed 1.1% higher. Oman and Bahrain closed 1.0% and 0.2% higher, respectively.
- The Joint Ministerial Monitoring Committee (JMMC) of oil producers reported a sizable improvement in compliance with production cuts implemented at the start of this year. It also recommended that the OPEC cancel its ministerial meeting scheduled for April. (Source: Trade Arabia)
- Kuwait Minister of State for Commerce and Industry revealed that Kuwait issued a decree for establishment of the Real Estate Broker's book electronically in an effort to complete the regulation of real estate sector and also eliminate the manipulations occurring in the market. (Source: Trade Arabia)
- The Department of Economic Development (DED) in Dubai in co-operation with the UAE Ministry of Food Security, introduced 14 new business activities in the field of agricultural production and aquaculture in view of the growing interest in these activities and the importance being given to food security in the country. (Source: Trade Arabia)
- ACWA Power led consortium secured a USD 400mn (SAR 1.5bn) contract to build the first utility-scale solar photovoltaic based Independent Power Project (IPP) at Ibri in Dhahirah governorate of Oman. The project would offer a peak power generation capacity of 500 MW, which will meet the electricity needs of an estimated 33,000 homes. (Source: Argam)
- France-based Veolia stated it received a five-year contract renewal from BP (BP LN) for a reverse osmosis (RO) raw water treatment plant at the Khazzan tight gas field in Oman. (Source: Trade Arabia)
- Dubai's Damac Properties (DAMAC UH) revealed it is seeking additional plots of land in KSA, both in established cities and the country's emerging mega projects such as Neom, amid slowing property market in Dubai. (Source: Arab News)
- UAE's Emirates Global Aluminium (EGA) signed a volume commitment extension agreement for 2019 with the global shipping company Maersk (MAERSKB DC) for transport of EGA's aluminium to customers around the world. (Source: Trade Arabia)

## Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended March 15 (prior: -3.9mn barrels) will be announced tomorrow. (Source: Econoday)
- UK CPI for February 2019 (prior: -0.8% M/M, 1.8% Y/Y) will be announced tomorrow. (Source: Econoday)
- US jobless claims for the week ended March 16 (prior: 229K; consensus: 225K) will be announced on March 21. (Source: Econoday)



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